

THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
W.R. GRACE & CO., et al.,) Case No. 01-01139 (JKF)
)
) (Jointly Administered)
Debtors.) Objections Due: 9/23/09 @ 4:00 pm

SEVENTY-SEVENTH APPLICATION OF BLACKSTONE ADVISORY SERVICES L.P.
AS FINANCIAL ADVISORY TO W.R. GRACE & CO. AND AFFILIATES FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD OF APRIL 1, 2009 THROUGH APRIL 30, 2009

Name of Applicant: Blackstone Advisory Services L.P.

Authorized to Provide
Professional Services to: Debtors

Date of Retention Order: June 22, 2001, effective April 2, 2001

Period for which compensation and
reimbursement is sought: April 1, 2009 through April 30, 2009

Amount of Compensation Total (Holdback @ 20%)
sought as actual, reasonable and necessary: \$150,000.00 (\$30,000.00)

Amount of Expense Reimbursement
sought as actual, reasonable and necessary: \$1,757.02

Amount of Cash Payment Sought: \$121,757.02

This is a x monthly interim final application

Summary of Monthly Applications:

Date Filed	Period(s) Covered	Requested		Approved		Unapproved	Unpaid
		Fees	Expenses	Fees	Expenses	Holdback(s)	Holdbacks
07/31/01	04/02/01 – 06/30/01	\$519,166.66	7,663.95	\$519,166.66	7,663.95	\$--	\$--
08/24/01	07/01/01 – 07/31/01	175,000.00	3,504.53	175,000.00	3,504.53	--	--
10/16/01	08/01/01 – 08/31/01	175,000.00	16,124.84	175,000.00	16,124.84	--	--
11/21/01	09/01/01 – 09/30/01	175,000.00	11,846.09	175,000.00	11,846.09	--	--
11/30/01	10/01/01 – 10/31/01	175,000.00	5,042.39	175,000.00	5,042.39	--	--
01/31/02	11/01/01 – 11/30/01	175,000.00	7,477.10	175,000.00	7,477.10	--	--
01/31/02	12/01/01 – 12/31/01	175,000.00	2,133.92	175,000.00	2,133.92	--	--
03/15/02	01/01/02 – 01/31/02	175,000.00	5,140.26	175,000.00	5,140.26	--	--
04/05/02	02/01/02 – 02/28/02	175,000.00	1,719.69	175,000.00	1,719.69	--	--
05/02/02	03/01/02 – 03/31/02	175,000.00	631.92	175,000.00	631.92	--	--
07/25/02	04/01/02 – 04/30/02	175,000.00	2,736.03	175,000.00	2,736.03	--	--
08/15/02	05/01/02 – 05/31/02	175,000.00	516.61	175,000.00	516.61	--	--
08/15/02	06/01/02 – 06/30/02	175,000.00	733.20	175,000.00	733.20	--	--
11/13/02	07/01/02 – 07/31/02	175,000.00	2,603.74	175,000.00	2,603.74	--	--
11/13/02	08/01/02 – 08/31/02	175,000.00	3,547.21	175,000.00	3,547.21	--	--
11/13/02	09/01/02 – 09/30/02	175,000.00	1,611.87	175,000.00	1,611.87	--	--
02/14/03	10/01/02 – 10/31/02	175,000.00	1,848.24	175,000.00	1,848.24	--	--
02/14/03	11/01/02 – 11/30/02	175,000.00	2,109.76	175,000.00	2,109.76	--	--
02/14/03	12/01/02 – 12/31/02	175,000.00	1,570.49	175,000.00	1,570.49	--	--
03/25/04	01/01/03 – 12/31/03	525,000.00	10,063.83	525,000.00	10,063.83	--	--
08/17/04	01/01/04 – 06/30/04	525,000.00	2,833.02	525,000.00	2,833.02	--	--
11/15/04	07/01/04 – 09/30/04	525,000.00	22,158.70	525,000.00	22,158.70	--	--
11/24/04	10/01/04 – 10/31/04	175,000.00	3,635.27	175,000.00	3,635.27	--	--
01/24/05	11/01/04 – 11/30/04	175,000.00	4,369.47	175,000.00	4,369.47	--	--
01/24/05	12/01/04 – 12/31/04	175,000.00	1,129.94	175,000.00	1,129.94	--	--
03/07/05	01/01/05 – 01/31/05	175,000.00	2,347.64	175,000.00	2,347.64	--	--
05/19/05	02/01/05 – 02/28/05	175,000.00	742.42	175,000.00	742.42	--	--
05/19/05	03/01/05 – 03/31/05	175,000.00	1,106.33	175,000.00	1,106.33	--	--
08/26/05	04/01/05 – 04/30/05	100,000.00	3,082.08	100,000.00	3,082.08	--	--
08/26/05	05/01/05 – 05/31/05	50,000.00	1,709.38	50,000.00	1,709.38	--	--
08/26/05	06/01/05 – 06/30/05	50,000.00	2,917.10	50,000.00	2,917.10	--	--
05/10/06	07/01/05 – 07/31/05	75,000.00	2,289.24	75,000.00	2,289.24	--	--
05/10/06	08/01/05 – 08/31/05	50,000.00	2,304.36	50,000.00	2,304.36	--	--
05/10/06	09/01/05 – 09/30/05	25,000.00	679.00	25,000.00	679.00	--	--
06/21/06	10/01/05 – 10/31/05	100,000.00	786.97	100,000.00	786.97	--	--
06/21/06	11/01/05 – 11/30/05	100,000.00	1,854.08	100,000.00	1,854.08	--	--
06/21/06	12/01/05 – 12/31/05	100,000.00	488.35	100,000.00	488.35	--	--
07/25/06	01/01/06 – 01/31/06	50,000.00	1,369.41	50,000.00	1,369.41	--	--
07/25/06	02/01/06 – 02/28/06	100,000.00	560.94	100,000.00	560.94	--	--
07/25/06	03/01/06 – 03/31/06	100,000.00	1,273.41	100,000.00	1,273.41	--	--
09/21/06	04/01/06 – 04/30/06	75,000.00	208.81	75,000.00	208.81	--	--
09/21/06	05/01/06 – 05/31/06	100,000.00	1,660.26	100,000.00	1,660.26	--	--
09/21/06	06/01/06 – 06/30/06	125,000.00	2,155.45	125,000.00	2,155.45	--	--
10/18/06	07/01/06 – 07/31/06	125,000.00	4,794.17	125,000.00	4,794.17	--	--
11/30/06	08/01/06 – 08/31/06	75,000.00	1,665.99	75,000.00	1,665.99	--	--
11/30/06	09/01/06 – 09/30/06	75,000.00	995.60	75,000.00	995.60	--	--
02/28/07	10/01/06 – 10/31/06	100,000.00	704.00	100,000.00	704.00	--	--
02/28/07	11/01/06 – 11/30/06	175,000.00	1,104.42	175,000.00	1,104.42	--	--
02/28/07	12/01/06 – 12/31/06	150,000.00	1,509.61	150,000.00	1,509.61	--	--

Date Filed	Period(s) Covered	Requested		Approved		Unapproved	Unpaid
		Fees	Expenses	Fees	Expenses	Holdback(s)	Holdbacks
04/10/07	01/01/07 – 01/31/07	100,000.00	5,412.84	100,000.00	5,412.84	--	--
06/29/07	02/28/07 – 02/28/07	100,000.00	1,260.82	100,000.00	1,260.82	--	--
06/29/07	03/01/07 – 03/31/07	100,000.00	535.30	100,000.00	535.30	--	--
09/20/07	04/01/07 – 04/30/07	100,000.00	3,145.97	100,000.00	3,145.97	--	--
09/20/07	05/01/07 – 05/31/07	125,000.00	148.40	125,000.00	148.40	--	--
09/20/07	06/01/07 – 06/30/07	125,000.00	584.53	125,000.00	584.53	--	--
11/19/07	07/01/07 – 07/31/07	125,000.00	786.94	125,000.00	786.94	--	--
11/19/07	08/01/07 – 08/31/07	--	997.55	--	997.55	--	--
11/19/07	09/01/07 – 09/30/07	75,000.00	585.59	75,000.00	585.59	--	--
03/13/08	10/01/07 – 10/31/07	100,000.00	1,518.85	100,000.00	1,518.85	--	--
03/13/08	11/01/07 – 11/30/07	75,000.00	241.73	75,000.00	241.73	--	--
03/13/08	12/01/07 – 12/31/07	50,000.00	270.44	50,000.00	270.44	--	--
05/22/08	01/01/08 – 01/31/08	100,000.00	2,618.39	100,000.00	2,618.39	--	--
05/22/08	02/01/08 – 02/29/08	150,000.00	377.34	150,000.00	377.34	--	--
05/22/08	03/01/08 – 03/31/08	75,000.00	1,468.54	75,000.00	1,468.54	--	--
10/16/08	04/01/08 – 04/30/08	150,000.00	370.04	150,000.00	370.04	--	--
10/16/08	05/01/08 – 05/31/08	125,000.00	868.61	125,000.00	868.61	--	--
10/16/08	06/01/08 – 06/30/08	175,000.00	7,178.80	175,000.00	7,178.80	--	--
01/09/09	07/01/08 – 07/31/08	175,000.00	1,507.33	175,000.00	1,507.33	--	--
01/09/09	08/01/08 – 08/31/08	175,000.00	3,482.81	175,000.00	3,482.81	--	--
01/09/09	09/01/08 – 09/30/08	175,000.00	7,491.74	175,000.00	7,491.74	--	--
01/09/09	10/01/08 – 10/31/08	150,000.00	3,166.54	120,000.00	3,166.54	--	--
04/20/09	11/01/08 – 11/30/08	75,000.00	3,762.45	50,000.00	3,762.45	--	--
04/20/09	12/01/08 – 12/31/08	75,000.00	4,251.05	50,000.00	4,251.05	--	--
07/06/09	01/01/09 – 01/31/09	75,000.00	407.84	60,000.00	407.84	15,000.00	--
07/06/09	02/01/09 – 02/28/09	175,000.00	840.67	140,000.00	840.67	35,000.00	--
07/06/09	03/01/09 – 03/31/09	150,000.00	1,515.13	120,000.00	1,515.13	30,000.00	--
N/A	04/01/09 – 04/30/09	150,000.00	1,757.02	--	--	--	--

Blackstone Advisory Services L.P.

August 31, 2009

Mr. Fred Festa
Chairman, President and Chief Executive Officer
W.R. Grace & Co.
7500 Grace Drive
Columbia, Maryland 21044

Monthly advisory fee for the period of April 1, 2009 through April 30, 2009:	\$	150,000.00
Less: 20% holdback pursuant to the Court's Administrative Order		(30,000.00)
Out-of-pocket expenses processed for the period through April 30, 2009: ⁽¹⁾		
Airfare	\$	699.20
Ground Transportation		468.71
Communications		38.00
Meals		<u>551.11</u>
		<u>1,757.02</u>
Total Amount Due	\$	<u>121,757.02</u>

Please wire transfer funds to:

JP Morgan Chase
One Chase Manhattan Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: Blackstone Advisory Services L.P.
Account Receivable Dept. 16th Floor
Account # 066-287472

Invoice Number: 35579

¹ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

Blackstone Advisory Services L.P.

345 Park Avenue
New York, NY 10154
212 583-5000

W.R. Grace & Co.
Summary of Expenses
Through April 30, 2009
Invoice No. 35579

	GL Detail	Total
	Apr-09	Expenses
Airfare	\$ 699.20	\$ 699.20
Ground Transportation - Car Service - Elite	367.91	367.91
Ground Transportation - Local Travel	100.80	100.80
Communications - Teleconferencing	38.00	38.00
Meals with Clients	476.11	476.11
Employee Meals	75.00	75.00
Total Expenses	\$ 1,757.02	\$ 1,757.02

Airfare	\$ 699.20
Ground Transportation	468.71
Communications	38.00
Meals	<u>551.11</u>
Total Expenses	<u>\$ 1,757.02</u>

W.R. Grace & Co.
Detail of Expenses Processed
Through April 30, 2009
Invoice No. 35579

Airfare

Bonanno (travel agency fee for booking of round trip flight to/from Pittsburgh, PA from/to Queens, NY on 03/08 & 03/09/09)	03/05/09	40.00
Bonanno (round trip coach class flight to/from Pittsburgh, PA from/to Queens, NY)	03/08/09 & 03/09/09	659.20
	Subtotal - Airfare	\$ 699.20

Ground Transportation - Car Service - Elite

Bonanno (car to LaGuardia Airport in Queens, NY from home)	03/08/09	56.81
Bonanno (car home from LaGuardia Airport in Queens, NY)	03/09/09	52.73
O'Connell (car home from Blackstone after working late)	02/26/09	92.62
O'Connell (car home from Blackstone after working late)	02/27/09	92.62
Zilly (car home from LaGuardia Airport in Queens, NY)	03/09/09	73.13
	Subtotal - Ground Transportation - Car Service - Elite	367.91

Ground Transportation - Local Travel

Bonanno (taxi to client meeting in New York, NY from Blackstone)	03/05/09	10.80
Bonanno (taxi to airport from hotel in Pittsburgh, PA)	03/09/09	45.00
Zilly (taxi to hotel from airport in Pittsburgh, PA)	03/08/09	45.00
	Subtotal - Ground Transportation - Local Travel	100.80

Communications - Teleconferencing

Bresnahan (fee for attending Court hearing telephonically)	01/30/09	38.00
	Subtotal - Communications - Teleconferencing	38.00

Meals with Clients

Zilly (catered lunch meal for 15 people during client meeting held @ Blackstone)	03/25/09	476.11
	Subtotal - Meals with Clients	476.11

Employee Meals

Bonanno (weeknight working dinner meal @ Blackstone while working late)	03/12/09	25.00
Bresnahan (weeknight working dinner meal @ Blackstone while working late)	02/17/09	25.00
Bresnahan (weeknight working dinner meal @ Blackstone while working late)	02/23/09	25.00
	Subtotal - Employee Meals	75.00

	Total Expenses	\$ 1,757.02
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BLACKSTONE ADVISORY SERVICES L.P.
SUMMARY OF HOURS FOR THE PERIOD OF
APRIL 1, 2009 THROUGH APRIL 30, 2009

Professional	Title	Hours
Pamela Zilly	Senior Managing Director	60.4
Jamie O'Connell	Vice President	24.4
Matthew Bonnano	Associate	38.7
Brain Bresnahan	Analyst	77.8
	Total	<u>201.3</u>

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2009 THROUGH APRIL 30, 2009

Professional	Date	Hours	Category	Explanation
Pamela Zilly	04/02/09	1.5	Business Analysis	Call with H. La Force, E. Filon to review divestitures
Pamela Zilly	04/02/09	0.7	Business Analysis	Call with E. Filon, J. Baer to review divestitures
Matt Bonanno	04/15/09	2.5	Business Analysis	Meetings with management
Brian Bresnahan	04/28/09	6.5	Business Analysis	Meetings with management
		<u>11.2</u>		

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2009 THROUGH APRIL 30, 2009

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	04/03/09	0.1	Committee	Correspondence regarding discovery request
Pamela Zilly	04/06/09	0.4	Committee	Call with T. Freedman, E. Leibenstein re: discovery requests; follow-up discussion with M. Bonanno, B. Bresnahan
Pamela Zilly	04/07/09	0.4	Committee	Correspondence re: discovery requests
Pamela Zilly	04/14/09	0.1	Committee	Correspondence re: information requests
Pamela Zilly	04/21/09	0.2	Committee	Call with H. La Force re: due diligence
Pamela Zilly	04/21/09	0.1	Committee	Call with E. Leibenstein re: due diligence
Pamela Zilly	04/21/09	0.1	Committee	Correspondence re: due diligence
Pamela Zilly	04/29/09	0.2	Committee	Call with E. Leibenstein, T. Freedman re: due diligence requests
Matt Bonanno	04/30/09	0.5	Committee	Committee call regarding IRS tax settlement
		<u>2.1</u>		

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2009 THROUGH APRIL 30, 2009

Professional	Date	Hours	Category	Explanation
Pamela Zilly	04/03/09	0.3	Financing	Call with H. La Force re: fixed income markets
Matt Bonanno	04/05/09	0.4	Financing	Call with S. Smith re: investor presentation and bank debt book
Matt Bonanno	04/07/09	0.6	Financing	Review investor presentation and bank debt book
Brian Bresnahan	04/14/09	0.8	Financing	Call with P. Zilly, M. Bonanno, Grace management and potential institutional investor
Jamie O'Connell	04/15/09	0.3	Financing	Call with representative of financial institution
Jamie O'Connell	04/21/09	0.7	Financing	Discuss exit financing with P. Zilly and management (did not attend entire call)
Matt Bonanno	04/21/09	0.9	Financing	Discuss exit financing with P. Zilly, J. O'Connell and management
Pamela Zilly	04/21/09	0.9	Financing	Call with E. Filion, J. O'Connell re: exit financing
Jamie O'Connell	04/22/09	0.2	Financing	Correspondence with management regarding call with representative of financial institution
Jamie O'Connell	04/22/09	0.3	Financing	Correspondence with management regarding exit financing
Jamie O'Connell	04/23/09	0.5	Financing	Correspondence with management regarding exit financing
Jamie O'Connell	04/24/09	0.4	Financing	Correspondence with management regarding exit financing
Brian Bresnahan	04/30/09	0.6	Financing	Call with management and internal team regarding exit financing
Jamie O'Connell	04/30/09	0.6	Financing	Call with management and internal team regarding exit financing
Matt Bonanno	04/30/09	0.6	Financing	Call with management and internal team regarding exit financing
		<u>8.1</u>		

BLACKSTONE ADVISORY SERVICES L.P.
**HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2009 THROUGH APRIL 30, 2009**

Professional	Date	Hours	Category	Explanation
Brian Bresnahan	04/15/09	4.0	Non-Working Travel Time	Travel to management meetings in Columbia, MD
Matt Bonanno	04/15/09	4.0	Non-Working Travel Time	Travel to management meetings in Columbia, MD
Matt Bonanno	04/15/09	3.5	Non-Working Travel Time	Travel from management meetings in Columbia, MD
Pamela Zilly	04/15/09	3.0	Non-Working Travel Time	Travel to NY
Brian Bresnahan	04/16/09	4.0	Non-Working Travel Time	Travel from management meetings in Columbia, MD
Brian Bresnahan	04/27/09	4.5	Non-Working Travel Time	Travel to management meetings in Columbia, MD
Matt Bonanno	04/27/09	4.5	Non-Working Travel Time	Travel to management meetings in Columbia, MD
Brian Bresnahan	04/28/09	4.0	Non-Working Travel Time	Travel from management meetings in Columbia, MD
Matt Bonanno	04/28/09	4.0	Non-Working Travel Time	Travel from management meetings in Columbia, MD
		<u>35.5</u>		

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2009 THROUGH APRIL 30, 2009

Professional	Date	Hours	Category	Explanation
Pamela Zilly	04/14/09	<u>0.8</u> <u>0.8</u>	Other	Call with management, institutional investor

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2009 THROUGH APRIL 30, 2009

Professional	Date	Hours	Category	Explanation
Brian Bresnahan	04/01/09	1.0	Plan and Disclosure Statement	Call with management and internal team regarding timeline for preparing financial model
Jamie O'Connell	04/01/09	1.0	Plan and Disclosure Statement	Call with management and internal team regarding timeline for preparing financial model
Jamie O'Connell	04/01/09	0.3	Plan and Disclosure Statement	Status meeting with P. Zilly regarding various items
Pamela Zilly	04/01/09	0.8	Plan and Disclosure Statement	Call with E. Filion to review timeline
Pamela Zilly	04/01/09	0.3	Plan and Disclosure Statement	Call with M. Kimble
Pamela Zilly	04/01/09	0.3	Plan and Disclosure Statement	Status meeting with J. O'Connell
Jamie O'Connell	04/02/09	0.5	Plan and Disclosure Statement	Conference call with P. Zilly, management and counsel regarding court procedures
Pamela Zilly	04/02/09	0.5	Plan and Disclosure Statement	Call with J. O'Connell, management re: Court process
Pamela Zilly	04/02/09	0.4	Plan and Disclosure Statement	Call with E. Leibenstein
Pamela Zilly	04/02/09	0.5	Plan and Disclosure Statement	Call with E. Leibenstein re: timetable
Pamela Zilly	04/03/09	0.4	Plan and Disclosure Statement	Status meeting with P. Zilly regarding various items
Jamie O'Connell	04/03/09	0.2	Plan and Disclosure Statement	Correspondence regarding financial model
Jamie O'Connell	04/03/09	1.4	Plan and Disclosure Statement	Read Mathis Expert Report, compilie list of items
Pamela Zilly	04/03/09	0.4	Plan and Disclosure Statement	Status meeting with J. O'Connell
Pamela Zilly	04/06/09	0.2	Plan and Disclosure Statement	Call with P. Zilly, M. Bonanno and K&E regarding warrant discovery
Brian Bresnahan	04/06/09	0.2	Plan and Disclosure Statement	Follow up discussion with P. Zilly and M. Bonanno regarding warrant discovery
Brian Bresnahan	04/06/09	0.2	Plan and Disclosure Statement	Call with P. Zilly, B. Bresnahan and K&E regarding warrant discovery
Matt Bonanno	04/06/09	0.2	Plan and Disclosure Statement	Follow up discussion with P. Zilly and B. Bresnahan regarding warrant discovery
Pamela Zilly	04/06/09	0.5	Plan and Disclosure Statement	Review draft IR presentation
Pamela Zilly	04/07/09	0.2	Plan and Disclosure Statement	Call with J. O'Connell regarding financial model
Brian Bresnahan	04/07/09	0.2	Plan and Disclosure Statement	Call with B. Bresnahan regarding financial model
Jamie O'Connell	04/07/09	2.6	Plan and Disclosure Statement	Prepare warrant and other expert rebuttal materials
Brian Bresnahan	04/08/09	0.6	Plan and Disclosure Statement	Review warrant expert rebuttal materials with M. Bonanno
Matt Bonanno	04/08/09	0.5	Plan and Disclosure Statement	Review financial analysis
Pamela Zilly	04/08/09	0.6	Plan and Disclosure Statement	Review warrant expert rebuttal materials with B. Bresnahan
Brian Bresnahan	04/08/09	2.0	Plan and Disclosure Statement	Work on draft Expert Rebuttal Report
Jamie O'Connell	04/09/09	1.2	Plan and Disclosure Statement	Meeting with P. Zilly to discuss expert report rebuttal
Brian Bresnahan	04/09/09	3.6	Plan and Disclosure Statement	Various materials related to expert report rebuttal
Brian Bresnahan	04/09/09	1.2	Plan and Disclosure Statement	Meeting with P. Zilly to discuss expert report rebuttal
Matt Bonanno	04/09/09	0.5	Plan and Disclosure Statement	Review analysis re: Expert Rebuttal Report
Pamela Zilly	04/09/09	0.5	Plan and Disclosure Statement	Meeting with M. Bonanno, B. Bresnahan re: Expert Rebuttal Report
Pamela Zilly	04/09/09	1.2	Plan and Disclosure Statement	Work on draft Expert Rebuttal Report
Pamela Zilly	04/10/09	4.0	Plan and Disclosure Statement	Revise expert report
Brian Bresnahan	04/12/09	3.8	Plan and Disclosure Statement	Analysis of draft expert report
Jamie O'Connell	04/12/09	1.1	Plan and Disclosure Statement	Call with P. Zilly regarding draft expert report
Jamie O'Connell	04/12/09	0.4	Plan and Disclosure Statement	Correspondence to E. Leibenstein regarding draft expert report
Jamie O'Connell	04/12/09	0.1	Plan and Disclosure Statement	Analysis of draft expert report
Matt Bonanno	04/12/09	0.5	Plan and Disclosure Statement	Call with J. O'Connell re: Expert Rebuttal Report
Pamela Zilly	04/12/09	0.4	Plan and Disclosure Statement	Call with E. Leibenstein, P. Zilly, J. O'Connell and M. Bonanno regarding draft expert report
Brian Bresnahan	04/13/09	0.4	Plan and Disclosure Statement	Follow up discussion with P. Zilly, J. O'Connell and M. Bonanno regarding draft expert report
Brian Bresnahan	04/13/09	0.4	Plan and Disclosure Statement	Prepare materials in response to Piper Jaffray diligence request
Brian Bresnahan	04/13/09	0.2	Plan and Disclosure Statement	Call with D. Grebow to discuss Piper Jaffray diligence request
Brian Bresnahan	04/13/09	0.2	Plan and Disclosure Statement	Correspondence with Piper Jaffray re: diligence request
Brian Bresnahan	04/13/09	5.5	Plan and Disclosure Statement	Prepare financial model
Jamie O'Connell	04/13/09	0.4	Plan and Disclosure Statement	Call with E. Leibenstein, P. Zilly, M. Bonanno and B. Bresnahan regarding draft expert report
Jamie O'Connell	04/13/09	0.4	Plan and Disclosure Statement	Follow up discussion with P. Zilly, M. Bonanno and B. Bresnahan regarding draft expert report
Jamie O'Connell	04/13/09	0.8	Plan and Disclosure Statement	Analysis of draft expert report
Jamie O'Connell	04/13/09	0.4	Plan and Disclosure Statement	Call with E. Leibenstein, P. Zilly, J. O'Connell and B. Bresnahan regarding draft expert report
Matt Bonanno	04/13/09	0.4	Plan and Disclosure Statement	Follow up discussion with P. Zilly, J. O'Connell and B. Bresnahan regarding draft expert report
Matt Bonanno	04/13/09	0.5	Plan and Disclosure Statement	Revise calendar/timeline
Pamela Zilly	04/13/09	0.5	Plan and Disclosure Statement	

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Professional	Date	Hours	Category
Pamela Zilly	04/13/09	0.4	Plan and Disclosure Statement
Pamela Zilly	04/13/09	0.4	Plan and Disclosure Statement
Pamela Zilly	04/13/09	0.4	Plan and Disclosure Statement
Brian Bresnahan	04/14/09	6.0	Plan and Disclosure Statement
Matt Bonanno	04/14/09	0.3	Plan and Disclosure Statement
Matt Bonanno	04/14/09	0.8	Plan and Disclosure Statement
Pamela Zilly	04/14/09	3.0	Plan and Disclosure Statement
Brian Bresnahan	04/15/09	2.5	Plan and Disclosure Statement
Jamie O'Connell	04/15/09	0.2	Plan and Disclosure Statement
Jamie O'Connell	04/15/09	0.3	Plan and Disclosure Statement
Matt Bonanno	04/15/09	0.2	Plan and Disclosure Statement
Pamela Zilly	04/15/09	3.0	Plan and Disclosure Statement
Pamela Zilly	04/15/09	3.0	Plan and Disclosure Statement
Brian Bresnahan	04/16/09	8.0	Plan and Disclosure Statement
Matt Bonanno	04/16/09	0.7	Plan and Disclosure Statement
Pamela Zilly	04/16/09	3.0	Plan and Disclosure Statement
Pamela Zilly	04/16/09	0.1	Plan and Disclosure Statement
Brian Bresnahan	04/17/09	0.8	Plan and Disclosure Statement
Brian Bresnahan	04/17/09	2.2	Plan and Disclosure Statement
Jamie O'Connell	04/17/09	0.8	Plan and Disclosure Statement
Jamie O'Connell	04/17/09	0.5	Plan and Disclosure Statement
Jamie O'Connell	04/17/09	2.7	Plan and Disclosure Statement
Matt Bonanno	04/17/09	0.8	Plan and Disclosure Statement
Pamela Zilly	04/17/09	0.8	Plan and Disclosure Statement
Pamela Zilly	04/18/09	1.0	Plan and Disclosure Statement
Jamie O'Connell	04/19/09	0.6	Plan and Disclosure Statement
Jamie O'Connell	04/19/09	0.1	Plan and Disclosure Statement
Jamie O'Connell	04/20/09	0.3	Plan and Disclosure Statement
Pamela Zilly	04/20/09	0.3	Plan and Disclosure Statement
Jamie O'Connell	04/21/09	0.3	Plan and Disclosure Statement
Pamela Zilly	04/21/09	0.5	Plan and Disclosure Statement
Pamela Zilly	04/21/09	0.2	Plan and Disclosure Statement
Pamela Zilly	04/21/09	0.2	Plan and Disclosure Statement
Pamela Zilly	04/21/09	0.3	Plan and Disclosure Statement
Brian Bresnahan	04/22/09	1.2	Plan and Disclosure Statement
Jamie O'Connell	04/22/09	0.2	Plan and Disclosure Statement
Matt Bonanno	04/22/09	0.2	Plan and Disclosure Statement
Pamela Zilly	04/22/09	0.3	Plan and Disclosure Statement
Pamela Zilly	04/22/09	0.2	Plan and Disclosure Statement
Brian Bresnahan	04/23/09	0.3	Plan and Disclosure Statement
Brian Bresnahan	04/26/09	3.8	Plan and Disclosure Statement
Jamie O'Connell	04/26/09	0.3	Plan and Disclosure Statement
Pamela Zilly	04/26/09	0.5	Plan and Disclosure Statement
Brian Bresnahan	04/27/09	0.3	Plan and Disclosure Statement
Jamie O'Connell	04/27/09	3.5	Plan and Disclosure Statement
Matt Bonanno	04/27/09	0.3	Plan and Disclosure Statement
Pamela Zilly	04/27/09	3.5	Plan and Disclosure Statement
Pamela Zilly	04/27/09	2.0	Plan and Disclosure Statement

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Professional	Date	Hours	Category	Explanation
Matt Bonanno	04/28/09	6.5	Plan and Disclosure Statement	Meetings with management
Pamela Zilly	04/28/09	0.9	Plan and Disclosure Statement	Prepare pre-petition debt holders discussion materials
Pamela Zilly	04/28/09	5.3	Plan and Disclosure Statement	Work on draft Expert Rebuttal Report
Pamela Zilly	04/28/09	0.2	Plan and Disclosure Statement	Call with E. Leibenstein
Brian Bresnahan	04/29/09	0.5	Plan and Disclosure Statement	Status call with internal team
Brian Bresnahan	04/29/09	2.7	Plan and Disclosure Statement	Prepare materials for rebuttal report
Jamie O'Connell	04/29/09	0.3	Plan and Disclosure Statement	Status call with internal team (did not attend entire call)
Jamie O'Connell	04/29/09	2.4	Plan and Disclosure Statement	Analysis of draft expert report
Jamie O'Connell	04/29/09	0.2	Plan and Disclosure Statement	Correspondence regarding rebuttal report and other matters
Matt Bonanno	04/29/09	0.5	Plan and Disclosure Statement	Status call with internal team
Matt Bonanno	04/29/09	1.2	Plan and Disclosure Statement	Analysis of draft expert report
Pamela Zilly	04/29/09	3.0	Plan and Disclosure Statement	Prepare pre-petition debt holders discussion materials
Pamela Zilly	04/29/09	0.5	Plan and Disclosure Statement	Call with E. Filon re: pre-petition debt holders discussions
Pamela Zilly	04/29/09	0.3	Plan and Disclosure Statement	Meeting with M. Bonanno, B. Bresnahan
Brian Bresnahan	04/30/09	2.2	Plan and Disclosure Statement	Prepare materials for rebuttal report
Brian Bresnahan	04/30/09	0.7	Plan and Disclosure Statement	Call with internal team regarding pre-petition bank debt claims analysis
Brian Bresnahan	04/30/09	1.0	Plan and Disclosure Statement	Call with management and internal team regarding pre-petition bank debt claims
Jamie O'Connell	04/30/09	0.8	Plan and Disclosure Statement	Analysis related to pre-petition bank debt claims
Jamie O'Connell	04/30/09	0.7	Plan and Disclosure Statement	Call with internal team regarding pre-petition bank debt claims analysis
Jamie O'Connell	04/30/09	1.0	Plan and Disclosure Statement	Call with management and internal team regarding pre-petition bank debt claims
Matt Bonanno	04/30/09	0.7	Plan and Disclosure Statement	Call with internal team regarding pre-petition bank debt claims analysis
Matt Bonanno	04/30/09	1.0	Plan and Disclosure Statement	Call with management and internal team regarding pre-petition bank debt claims
Pamela Zilly	04/30/09	0.7	Plan and Disclosure Statement	Pre-call re: pre-petition debt holders discussions
Pamela Zilly	04/30/09	1.0	Plan and Disclosure Statement	Call with management re: pre-petition debt holders discussions
Pamela Zilly	04/30/09	0.6	Plan and Disclosure Statement	Call with management re: projections
Pamela Zilly	04/30/09	0.5	Plan and Disclosure Statement	Review pre-petition debt holder analysis
Pamela Zilly	04/30/09	0.5	Plan and Disclosure Statement	Discussion re: meeting with pre-petition debt holders
		<u>143.4</u>		

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Professional	Date	Hours	Category	Explanation
Pamela Zilly	04/16/09	<u>0.2</u> <u><u>0.2</u></u>	Tax Issues	Read tax motion